

66 Cum. Pfd. \$7.00 per share 100.00
3 Common p.v. none

INVESTMENT
DIVISION

APR 14 1947

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ANNUAL REPORT

OF

THE C. O. BARTLETT & SNOW COMPANY



Fiscal Year Ending December 31, 1944



CLEVELAND, OHIO
U. S. A.

THE C. O. BARTLETT AND SNOW COMPANY
BALANCE SHEET AS AT DECEMBER 31, 1944.

ASSETS

Current:

Cash		\$ 143,578.86
U.S. Treasury Bonds & Accrued Interest		5,004.17
Accounts Receivable - Customers	262,048.77	
Less: Allowance for Doubtful Accounts	<u>3,500.00</u>	258,548.77
Account Receivable - Cobwell Reduction Co., Inc.		2,184.54
Inventories:		
Raw Materials	148,071.62	
Contracts in Process	146,303.10	
Finished Stock	<u>64,393.51</u>	358,768.23
Total Current Assets		<u>768,084.57</u>

Other:

Excess Profits Tax Refund Bonds	28,540.79	
Accounts Receivable & Advances -		
Miscellaneous	13,346.38	
Refund Claims - Federal Taxes on Income	11,264.10	
Expense Orders in Process	4,541.88	
Estimated Post-War Refund - 1944		
Federal Excess Profits Taxes	2,300.00	
Bonds Owned-Lehigh Briquetting Co.	<u>200.00</u>	60,193.15

Cobwell Reduction Company, Inc. - 51% Owned

Capital Stock - Common - at Cost		510.00
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Permanent:

Land	78,376.14	
Plant & Equipment - As Appraised -	538,147.06	
Patents and Drawings	<u>1.00</u>	616,524.20

Deferred:

Insurance Deposit-Protection Mutual		
Fire Insurance Company - Less Note		
Secured Thereby	2,730.43	
Prepaid Insurance	1,590.58	
Prepaid Interest	458.95	
Air Travel Card Deposit	<u>425.00</u>	5,204.96

Total Assets

\$1,450,516.88

Note A: The War Contracts Price Adjustment Board has issued a clearance to the Company for the calendar Year 1943.

THE C. O. BARTLETT AND SNOW COMPANY
BALANCE SHEET AS AT DECEMBER 31, 1944

LIABILITIES AND CAPITAL

Current Liabilities:

Accounts Payable - Trade	126,292.60
Estimated Federal Taxes on Income	95,120.00
Notes Payable - Banks	92,500.00
Taxes - Other Than Federal Taxes on Income - Accrued & Payable	35,437.28
Miscellaneous Accounts Payable	26,196.36
Provision for Further Costs on Contracts	16,727.34
Advance on Contract-Cobwell Reduction Co., Inc.	16,000.00
Accrued Wages & Commissions	8,341.89
Provision for Retirement of Preferred Stock - Contra	8,189.48
Customers' Credit Balances	<u>3,932.84</u>
Total Current Liabilities	428,737.79

Capital:

Capital Stock:

Preferred - \$100.00 Par Value		
Authorized - 2,391 Shares	<u>239,100.00</u>	
Issued - 2,318 Shares		231,800.00
To be Retired - Contra		<u>8,189.48</u>
		223,610.52
Common - No Par - Declared Value		
\$10.00 Per Share		
Authorized - 15,000 Shares		
Issued - 14,502 Shares		<u>145,020.00</u>
		368,630.52

Surplus:

Surplus from Appraisal:		
Land	30,866.00	
Plant & Equipment -	321,429.12	
Patents	<u>1.00</u>	
	352,296.12	
Capital Surplus	111,775.00	
Earned Surplus	159,077.45	
Reserve for Machinery Replacements	<u>30,000.00</u>	<u>653,148.57</u>
		<u>1,021,779.09</u>

<u>Total Liabilities and Capital</u>	<u>\$1,450,516.88</u>
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Note B: The Company has filed applications for relief under Section 722 of the Internal Revenue Code covering excess profits taxes for calendar years 1941, 1942 and 1943, and will file for the calendar year 1944. In the event of the approval of these applications the Company will receive a further refund in the amount of approximately \$25,000. In the event of the complete rejection of these applications, the liability for Federal Income & Excess Profits Taxes will be approximately \$25,000. greater than the amount shown.

